

Exhibit 9

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Airbnb

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http://www.airbnb.com/tos_consent

Updated Terms of Service and Privacy Policy

We have recently updated our terms and conditions to (1) increase the Host Guarantee amount to up to US\$1.0 Million for eligible countries, (2) establish the Guest Refund Policy Terms which is designed to require certain minimum quality standards and impose reimbursement obligations on Hosts for failure to comply with the standards and (3) update the Terms of Service so that each Host appoints Airbnb as its authorized agent solely for the purpose of collecting payments from Guests on behalf of the Host.

Terms of Service
Host Guarantee Terms
Privacy Policy

Last Updated: May 22, 2012

Airbnb, Inc. (hereafter referred to as "**Airbnb**", "**we**", "**us**", or "**our**") provides an online platform that connects hosts who have accommodations to rent with guests seeking to rent such accommodations (collectively, the "**Services**"), which Services are accessible at <http://www.airbnb.com> and any other websites through which Airbnb makes the Services available (collectively, the "**Site**") and as an application for mobile devices (the "**Application**"). By using the Site and Application, you agree to comply with and be legally bound by the terms and conditions of these Terms of Service ("**Terms**"), whether or not you become a registered user of the Services. These Terms govern your access to and use of the Site, Application and Services and all Collective Content (defined below), and your participation in the Referral Program (defined below), and constitute a binding legal agreement between you and Airbnb. Please read carefully these Terms and our Privacy Policy, which may be found at <http://www.airbnb.com/terms>, and which is incorporated by reference into these Terms. If you do not agree to these Terms, you have no right to obtain information from or otherwise continue using the Site or Application. Failure to use the Site and Application in accordance with these Terms may subject you to civil and criminal penalties.

THE SITE, APPLICATION AND SERVICES COMPRISE AN ONLINE PLATFORM THROUGH WHICH HOSTS (DEFINED BELOW) MAY CREATE LISTINGS (DEFINED BELOW) FOR ACCOMMODATIONS (DEFINED BELOW) AND GUESTS (DEFINED BELOW) MAY LEARN ABOUT AND BOOK ACCOMMODATIONS. YOU UNDERSTAND AND AGREE THAT AIRBNB IS NOT A PARTY TO ANY AGREEMENTS ENTERED INTO BETWEEN HOSTS AND GUESTS, NOR IS AIRBNB A REAL ESTATE BROKER, AGENT OR INSURER. AIRBNB HAS NO CONTROL OVER THE CONDUCT OF HOSTS, GUESTS AND OTHER USERS OF THE SITE, APPLICATION AND SERVICES OR ANY ACCOMMODATIONS, AND DISCLAIMS ALL LIABILITY IN THIS REGARD.

☐ I agree to the terms and conditions of the updated Terms of Service, the Host Guarantee Terms and Conditions, and to the Guest Refund Policy Terms.

Logout
I Agree